Ford Motor Company of Canada
LIMITED
*East Windsor, Ontario*

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# ANNUAL REPORT

YEAR ENDED

DECEMBER 31st, 1933

AND

NOTICE OF ANNUAL MEETING

APRIL 30th, 1934

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# Ford Motor Company of Canada
LIMITED

*East Windsor, Ontario*

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*DIRECTORS*

EDSEL B. FORD, *Chairman of the Board*

W. R. CAMPBELL, *President and Treasurer*

GEO. E. DICKERT, *First Vice-President*

P. E. MARTIN, *Second Vice-President*

HENRY FORD

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D. B. GREIG, *Secretary and Assistant Treasurer*

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*AUDITORS*

CLARKSON, GORDON, DILWORTH, GUILFOYLE & NASH

Ford Motor Company of Canada
LIMITED

*East Windsor, Ontario*

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April 16th, 1934.

*TO THE SHAREHOLDERS :*

Notice is hereby given that the Annual Meeting of Shareholders of Ford Motor Company of Canada, Limited, will be held at the Head Office of the Company, at East Windsor, Ontario, on the 30th day of April, 1934, at four o'clock P. M., Eastern Standard Time, to receive the Annual Reports, for the election of Directors, and for the transaction of such other business as may properly come before the Meeting.

The Board of Directors has fixed the close of business April 20th, 1934, as a record date for the determination of the Shareholders entitled to vote at the Meeting.

Only registered owners of Class "B" Shares are entitled to vote. Any such Shareholder, unable to attend the Meeting in person, is requested to complete and return the form of "Appointment of Proxy".

"Appointment of Proxy" forms should be deposited at the Head Office of the Company not later than forty-eight (48) hours before the time of holding the Meeting.

D. B. GREIG
Secretary

# The Ford Motor Company of Canada LIMITED

*East Windsor, Ontario*

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## STATEMENT OF SURPLUS

December 31st, 1933

| | | | |
|---|---|---|---|
| Surplus - December 31st, 1932 . . . | | | $ 18,557,525.82 |
| Net loss from operations of the Canadian Factory and Branches for the year ended December 31st, 1933, after all charges for manufacturing, selling and general expenses including depreciation . . | | $ 1,174,991.73 | |
| Deduct: | | | |
| Dividends received from Affiliated Companies . | $ 564,957.52 | | |
| Less Income Tax paid in Australia . . . | 10,666.50 | 554,291.02 | 620,700.71 |
| | | | 17,936,825.11 |
| Deduct: | | | |
| Adjustment of previous Years' Income Taxes . . . . . | | 5,798.70 | |
| Dividend No. 31 . . . . . | | 1,658,960.00 | 1,664,758.70 |
| Surplus - December 31st, 1933 . . . | | | $ 16,272,066.41 |

# FORD MOTOR COMPAN

## BALANC

December

### ASSETS

| | | |
|---|---|---|
| Cash and Bonds— | | |
| Cash on hand and in Banks . . | $ 6,273,951.94 | |
| Bonds issued or guaranteed by the Federal, Provincial or Municipal Governments in Canada - at not more than cost (See Reserve) . . . . | 11,257,666.20 | |
| Interest accrued on Bonds and Bank Balances . . . . | 129,553.24 | $ 17,661,171.38 |
| Accounts Receivable— | | |
| Sight Drafts and Open Charge Accounts (less Reserve for Doubtful Debts) . | 644,606.77 | |
| Customs Drawback and Refund Claims | 612,486.71 | |
| Advances to Affiliated Companies . | 2,174,877.82 | 3,431,971.30 |
| Inventories— | | |
| (Not more than cost or market value) | | 2,197,904.21 |
| Deferred Charges— | | |
| Insurance, Taxes, etc. . . . | | 148,608.31 |
| Investments— | | |
| Capital Stock of Affiliated Companies (Fully Paid) . | | 6,205,502.27 |
| Plant Accounts— | | |
| Home Office . . . . . | 23,188,606.15 | |
| Branches . . . . . | 2,604,754.84 | 25,793,360.99 |
| Patents— . . . . . | | 1.00 |
| | | $ 55,438,519.46 |

*We have audited the books and accounts of Ford Motor Company of Canada, Limited, for the year ended December 31st, 1933, and have obtained all the information and explanations which we have required.*

*In our opinion the above Balance Sheet has been properly drawn up so as to show the true and correct position of the Company as at December 31st, 1933.*

*Clarkson, Gordon, Dilworth, Guilfoyle & Nash,*
*Chartered Accountants*

*Toronto, Ont., April 5th, 1934*

# Y OF CANADA, LIMITED

## E SHEET

31st, 1933

### LIABILITIES

| | | |
|---|---|---|
| Accounts Payable— | | |
| Purchase Creditors, Accrued Expenses and Pay Rolls . . . . | | $ 1,516,007.61 |
| Reserves— | | |
| Depreciation of Plant . . . | $ 20,021,345.44 | |
| Investments, including Affiliated Companies . . . | 1,000,000.00 | 21,021,345.44 |
| General Reserve— . . . . | | 3,250,000.00 |
| Capital Stock— | | |
| Authorized - 1,900,000 Shares Class "A" No Par Value | | |
| 100,000 Shares Class "B" No Par Value | | |
| Issued and Fully Paid - | | |
| 1,588,960 Shares Class "A" } 70,000 Shares Class "B" } | 13,379,100.00 | |
| Surplus— . . . . . | 16,272,066.41 | 29,651,166.41 |
| | | $ 55,438,519.46 |

Approved on behalf of the Board,

W. R. CAMPBELL
DIRECTOR

G. E. DICKERT
DIRECTOR

# DIRECTORS' REPORT

*TO THE SHAREHOLDERS:*

The Board of Directors submits herewith its Annual Report of the Company for the year ended December 31st, 1933, including a Statement of Surplus and a Balance Sheet certified by your Auditors, showing the condition of the Company at that date.

*Income Account*—Total Sales and Other Income amounted to $16,804,793.82. Net Operating Loss for the year was $1,174,991.73, offset in part by Dividends received from Affiliated Companies amounting to $554,291.02.

*Output*—The output for the year, including sales to Affiliated Companies was 26,398 units.

*Cash*—Balance on hand and in banks was $6,273,951.94 which is a considerable increase over last year due largely to payments made by Affiliated Companies on merchandise accounts.

*Bonds*—A sufficient amount has been included in Reserve for Investments to provide for full depreciation in value of Bonds from cost to prices current at December 31st, 1933.

*Advances to Affiliated Companies*—A decrease from the previous year amounting to $4,282,187.38 is reflected in this item. During the year Affiliated Companies were able to make remittances at greatly improved exchange rates, with the result that their indebtedness was all liquidated with the exception of current shipments.

*Inventories*—Are valued at not more than cost or market value and the increase of $676,469.06 over last year was in anticipation of increased demand in 1934.

*Capital Stock of Affiliated Companies*—Cost of Capital Stock (fully paid) in Affiliated Companies located in Australia, South Africa, India and Malaya.

*Plant Accounts*—Increased during the year by $262,290.66.

*Reserves*—Provision for depreciation of plant and equipment has been made at the customary rates, which are considered adequate.

Last year a reserve of $4,250,000.00 was required as provision for Depreciation in Market Value of Bonds, Impairment of Capital of Affiliated Companies, and Depreciation in Foreign Exchange. During the year there was a substantial improvement in foreign exchange rates so that at December 31, 1933, no reserve on account of this item was required. There was still some Impairment of Capital of Affiliated Companies and Depreciation in Market Value of Bonds. The amount of Reserve for Investments, namely $1,000,000.00, is sufficient to provide for these items.

The board has considered it advisable to transfer to General Reserve the unrequired portion of last year's reserve, namely $3,250,000.00. For some years past there has appeared on the Balance Sheet a Reserve for Contingencies. This is now replaced by General Reserve in the amount stated.

*Dividends*—A dividend of $1.00 per share was paid on December 21st, 1933 to shareholders of record December 4th, 1933. This disbursement, while not merited by earnings from the year's operations, was nevertheless considered justified by the Company's strong surplus and cash position.

For the Directors,

W. R. CAMPBELL
PRESIDENT

East Windsor, Ontario,
April 5th, 1934.

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